The Democratic Standard.

DEVOTED TO THE SUPPORT OF THE CONSTITUTION AND LAWS—THE DIFFUSION OF GENERAL INTELLIGENCE—AND THE REFORM OF ALL POLITICAL ABUSES.

BY D. P. PALMER. GEORGETOWN, O., TUESDAY, FEBRUARY 11, 1845 NEW SERIES.—VOL. V. No 29.

TERMS OF THE STANDARD.

FOR ONE YEAR, IN ADVANCE, $2
WITHIN THE YEAR, 2 5
AT THE EXPIRATION OF THE YEAR. 3 00

☞ Payments willbe considered in advance if made within three months after subscribing ☜ No paperwill be discontinued, (unless at the option of the publisher,) until all arrearages are paid.

PRICES OF ADVERTISING.

Square (12 lines) three insertions. $1 00
" For each subsequent insertion, 25
" For six months, 5 00
" For twelve months, 10 00

Larger advertisements will be charged in the same proportion.

A reasonable deduction will be made on quarterly advertisements.

All prices for advertising or job-work must be settled by the cash, except from those having standing accounts with the office.

Office in the north end of the Market Building.

ANNEXATION RESOLUTION.

The following is a copy of the resolution for the annexation of Texas to the United States as it passed the House of Representatives.

JOINT RESOLUTION declaring the terms on which Congress will admit Texas into the Union as a State.

Resolved, by the Senate and the House of Representatives of the United States of America, in Congress assembled, That Congress doth consent that the territory properly included within and rightfully belonging to the republic of Texas, may be erected into a new State, to be called the State of Texas, with a republican form of government, to be adopted by the people of said republic, by deputies in convention assembled, with the consent of the existing government, in order that the same may be admitted as one of the States of the Union.

Sec. 2. And be it further resolved, That the foregoing consent of Congress is given upon the following conditions, and with the following guaranties, to wit:

First. Said State to be formed, subject to the adjustment by this government of all questions of boundaries that may arise with other governments—and the constitution thereof, with the proper evidence of its adoption by the people of said republic of Texas, shall be transmitted to the President of the United States, to be laid before Congress for its final action, on or before the first day of January one thousand eight hundred and forty six.

Second. Said State when admitted into the Union, after ceding to the United States all public edifices, fortifications, barracks, ports and harbors, navy yards, docks, magazines, arms, armaments, and all other property and means pertaining to the public defence, belonging to said republic of Texas, shall retain all the public funds, debts, taxes, and dues of every kind which may belong to, or be due and owing said republic—and shall also retain all the vacant and unappropriated lands lying within its limits, to be applied to the payment of the debts and liabilities of said republic of Texas, and the residue of said lands, after discharging said debts and liabilities, to be disposed of as said State may direct—but in no event are said debts and liabilities to become a charge upon the government of the United States.

Third. New States, of convenient size, not exceeding four in number in addition to said State of Texas, and having sufficient population, may hereafter, by the consent of said State, be formed out of the territory thereof, which shall be entitled to admission under the provisions of the federal constitution. And such States as may be formed out of that portion of said territory lying south of thirty-six degrees thirty minutes north latitude, commonly known as the Missouri compromise line shall be admitted into the Union, with or without slavery, as the people of each State asking admission may desire, and in such States as shall be formed out of said territory north of said Missouri compromise line, slavery or involuntary servitude, except for crime, shall be prohibited.

The vote on the passage of this resolution was as follows.

YEAS—Messrs. Arrington, Ashe, Atkinson, Bayly, Belser, Black, Edward J. Black, James Black, James A. Black, Blackwell, Bower, Bowlin, Boyd, Broadhead, Aaron V. Brown, Milton Brown, William J. Brown, Burke, Burt, Caldwell, Campbell, Shepherd Cary, Reuben Chapman, Augustus A. Chapman, Chappel, Clinch, Cobb, Coles, Cross, Cullom, Daniel, John W. Davis, Dawson, Dean, Delet, Douglass, Dromgoole, Duncan, Ellis, Farlee, Ficklin, Foster, French, Fuller Hammet, Haralson, Hays, Henley, Holmes, Hoge, Hopkins, Houston, Hubard, Hubbell, Hughes, Charles J. Ingersoll, Jameson, Cave Johnson, Andrew Johnson, George W. Jones, Andrew Kennedy, Kirkpatrick, Labranche, Leonard, Lucas, Lumpkin Lyon McCauslen Maclay McClernand McConnell McDowell McKay Mathews Joseph Morris, Isaac E. Morse, Murphy Newton Norris Owen Parmenter Payne Pettit Peyton E. D. Potter, Pratt David S. Reid, Reiss Rhet Ritter Roberts Russell Saunders, Senter Thomas H. Seymour, Simons Simpson Slidell John T. Smith, Thomas Smith, Robert Smith, Steenrod Stephens John Stewart, Stiles James W. Stone, Alfred P. Stone, Strong Sykes Taylor Thompson Tibbatts Tucker Waller Wentworth, Joseph A. Wright Yancy and Yost—120.

NAYS—Messrs. Abbot Adams Anderson Baker Barringer Barnard Benton Bidlack Brinkerhoff Jeremiah Brown, Buffington Carpenter Jeremiah E. Cary, Carroll, Catlin Causin Chilton Clingman Clinton Collamer, Cranston Dana Garrah Garrett Davis, Richard D. Davis, Deberry Dickey Dillingham Dunlap Elmer Fish Florence Foot Giddings Goggin Willis Green, Byram Green, Grinnel Grider Hale Hannibal Hamlin, Edward S. Hamlin, Harris Harper Herrick Hudson Washington Hunt, James B. Hunt, Joseph R. Ingersoll, Irvin Jenks Perley B. Johnson, John P. Kennedy, Preston King, Daniel P. King, McClelland, McIlvaine Marsh Edward J. Morris, Freeman H Morse, Moseley Nes Patterson Phœnix Pollock Elisha R. Potter, Preston Purdy Ramsey Ruthbun Rayner Reding Robinson Rockwell Rodney Rogers St. John Sample Schenck Severance David C. Seymour, Albert Smith, Caleb B. Smith, Stanton Andrew Stewart, Summers Thomasson Tilden Tyler Vance Vanmeter, Vinton, Wethered Whelan John White, Benjamin White, Williams Winthrop and William Wright—98.

INDIVIDUAL LIABILITY.

We copy from the Statesman the following debate, which took place in the Senate on the 24th January, on an amendment offered by Mr. Bartley to Mr. Kelley's Bank bill, to provide for the individual liability of the stockholders.

Mr. Bartley offered an amendment, providing for the liability of stockholders in their individual and natural capacity, for every bill or note issued as money by the bank, of which they are stockholders, and all transfers of stock to defraud creditors, or with a view to the insolvency of the bank, in which said stock is to be held, shall be void.

Mr. Bartley said, that he proposed this amendment because he believed that the principle of individual liability of stockholders in banking companies, was right and proper—and that no banking system ought to be created without it. He had but little hope, however, that it would meet the approbation of a majority of the friends of the bill. Much reflection and examination of the subject in all its bearings, had satisfied him that it was demanded as a principle of justice as well as a principle of safety. Regarding it as a vital principle which should never be yielded, and which could not be too strenuously urged, he would detain the Senate with a few remarks on the subject.

When we confer upon one portion of the community means and facilities for enlarging and extending their liabilities, it appeared to manifest a total disregard for the safety of the public, to lessen at the same time, the responsibility of that part, for the payment of their debts. If the capacity of money is to be given by law to the promissory notes of a favored few, who are to be authorized to substitute their bank debts for the circulating medium of the country, and by this means receive an interest instead of paying an interest on their debts, they ought not to be tolerated in the demand that their liability for the payment of their notes should not be less than the liability for the payment of debts which is exacted from the members of a firm or association of individuals engaged in any other business When high and exclusive privileges are granted, deeply affecting the standard of value and the interests of an entire community, the favored recipients should have their responsibilities increased rather than diminished; and unless by its insidious encroachments the moneyed power has already acquired the control of the citadel of our liberties, the intelligent freemen of Ohio will not tolerate this unreasonable and unjust exaction at their hands.

The failure of banks are always caused either by imprudence, negligence or fraud, and it is as certain as any other principle of human action, that the stockholders of a bank will be strict in their supervision and management, and use rigid precautions in proportion to the risk and personal responsibility which they incur; and on the other hand when the stockholders run but little risk themselves, when the loss occasioned by a failure falls chiefly upon the rest of the community, they will often for the sake of large profits, either negligently, imprudently or fraudulently permit the issues and business of their bank to be pushed to a dangerous excess. Individual liability, therefore, is a safeguard against negligence, imprudence and fraud, and a principle of integrity in business.

Every person is morally responsible for the consequences of his own acts and those of his authorized agents. The banker is morally responsible for all the losses and damage occasioned by his imprudence, negligence or fraud, and his legal liability should be commensurate with his moral obligations. The exemption of bankers therefore, from individual liability for the payment of their debts, strikes at the very foundation of a great principle of moral rectitude, gives a license to disregard the requirements of a distinguished author on this subjects, 'holds out a premium to villany upon a large scale.'

When a bank fails the loss must fall either upon the holders of its bills or upon its stockholders. The bill holders as such are entitled to none of the profits of the bank and they have no voice or authority in its management, and none of the means of ascertaining its condition. The stockholders receive all the profits of the business, have the entire control, and can at any time by an examination ascertain for themselves the precise condition of their institution. Who then, he would inquire, should bear the loss in case of a bank failure? Those who receive none of the profits; and have no means of protecting themselves, or those who receive all the profits of the business, have the sole power of controlling the bank and the only means of knowing its condition? Shall bankers be tolerated in coming into this chamber, with the audacity and effrontery of a demand that they, the favored few, shall be exempt from personal liability for the payment of their debts; and the loss and damage occasioned by their negligence impudence, frauds and villainy, shall be thrown off their shoulders on to the innocent and unsuspecting portion of community?

Shall we be lulled into stupidity by the siren song, that this bill provides other securities amply sufficient, that under this bill bankers are compelled to provide security abundantly sufficient within their individual responsibility. How much safety this bill affords to the community, I may have occasion to examine at another time. But let us not deceive ourselves. If the bankers are requiried by this bill to provide security which will be amply sufficient to prevent any loss, why, if this security is provided in good faith, should the banker be afraid to risk his personal responsibility? If the community is made perfectly secure, individual liability cannot do the banker any harm, and he will not be afraid. If the banker, who provides this security and controls it, is unwilling to trust to it himself, in the name of all that is just and sacred, should the community rest content with it? Shall the people be required to take the promissory notes of bankers as their circulating medium, and confide in them as their standard of value, when the bankers themselves are unwilling to stand personally responsible for their redemption? I warn the friends of this bill to be beware of venturing too far in the attempt to delude the people by the cry of security without individual liability.—They may, before they are aware of it, wake up those slumbering lions in the public mind, which with the thunders of popular indignation will tear to tatters the factitious fabric of their exclusive privileges. Far better, Mr. Speaker, had you attempted to chain down the elements of popular indignation by giving convincing evidence of the honesty of your system in the adoption of the principle of invidual liability.

The practical operation of banking incorporations shows the necessity for the personal liability of the stockholders. A natural person in the accumulation of property, regularly continues to augment his liabilities by the increase of his property. But not so with a bank. Every six months a bank distributes its dividends to its stockholders, and as fast as it accumulates profits, the stockholders receive them, and add so much to their private property. Thus a bank may enlarge its debts, and increase its profits, and at the same time, grow poorer by its dividends to its stockholders. Bankers may be wealthy in their individual capacity, from the profits derived from their bank, while they are poor in their corporate capacity as a bank. Thus we may occasionally find men rolling in luxury and splendor, and riding in magnificence through our streets, from the wealth amassed from the profits of banks which have failed, leaving one part of community suffering for the very necessaries of life, on account of losses, occasioned by their broken promises to pay their notes on demand.

It cannot in candor be pretended by any intelligent person, that the principle of individual liability in banking is impracticable. It has been already tried in the United States; as well as in other countries. Individual liability in a qualified form has for many years existed in the banks of Massachusetts and several other States; and several of the banks doing business at this time in Ohio, have accepted individual liability of their stockholders, as a provision in their charters The Legislature was memoralized at the last session by several banks, for the continuance of their charters on certain terms, and on the express condition that their stockholders should be made liable in their individual capacity. In England and Scotland, the joint stock banking companies are all founded on the individual liability of their stockholders to the whole extent of their private property.—And it cannot be claimed that the people of England or Scotland are any more honest or prudent than the people of this country. And if individual liability in banking is not objectionable to capitalists in England and Scotland, there does not appear to be any good reason why it should be objectionable in the United States. It is true, however, that bankers here will at first pronounce any proposition impracticable, which does not meet their own peculiar views.

Mr. PERKINS replied to Mr. Partley at some length. He read from McCullough's commercial dictionary, and insisted that the joint stock banking companies in England and Scotland had many failures, notwithstanding the individual liability of their stockholders. Individual liability may be a principle of safety, but banks can be made *perfectly secure* without it.

Mr. WETMORE said that safe and good men would not bank on the principle of individual liability. The Senator from Richland would not engage in banking if made personally liable. Mr. W's own political party in his county were not in favor of individual liability in banking.

Mr. ECKLEY said he considered the bill afforded security sufficient without individual liability. Banks were not better with individual liability than without it. He exhibited a bank note which he said was a ten dollar note of the bank of Mansfield, a bank on the principle of individual liability, which once existed in the town in which the Senator from Richland (Mr. Bartley) resides. That bank broke and some person lost the amount of that note.

Mr. BARTLEY said that the Bank of Mansfield was an unauthorized association of individuals, who before the year 1816 banded together to swindle community. They had no capital and could not be called a bank upon any principle. This single instance of an unauthorized and fraudulent company did not prove anything. Fraudulent banks without individual liability were as numerous as the sands on the sea shore. But even in the instance mentioned, individual liability was not found useless. For the stockholders were sued and stripped of their property, and the swindling managers were, after being stripped of their property, driven from the country.

It it true, as remarked by the Senator from Lake, (Mr. Perkins) that failures have sometimes occurred among the banks of Scotland. But although banks of issue have occasionally failed in all countries and under all systems, yet the individual liability banks of Scotland have had fewer failures, and have been more stable and uniform than any system of banks of issue which had ever existed in that country. The individual liability banks of the new England states have been the safest in this country.

Mr. B. said that a very large majority of the people of all political parties in Ohio were in favor of individual liability in banks. In his own senatorial district, a very large majority of the political party to which the friends of this bill belonged, were in favor of individual liability.—And he doubted whether the people of Ohio would tolerate any system of banking which repudiated this principle of safety.

Mr. ANDERSON called for a division of the question, which being ordered presented the individual liability of stockholders as a naked question, leaving out that portion in relation to transfers of stock.

The question being taken thereon, was lost—yeas 15, nays 20 as follows:

YEAS—Messrs. Armstrong, Aten, Baldwin Bartley Chaney Disney Johnson Jones King Knuch Loudon Miller Warner Watters and Wood—15.

NAYS—Messrs. Anderson, Barrere, Codding, Cox, Crouse Eckley, Gregory, Graff Hastings Kelley of Cuyahoga, Kelley of Franklin, Osborn O'Ferrel O'Neal Perkins Powell Quinby Van Vorhes Wetmore and Speaker—20.

So the Senate, by a strict party vote, refused to make stockholders liable for their debts.

The remainder of the amendment was then lost without a division.

A POSER.—The Providence Gazette asks—

'If a man gets too lazy to draw his last breath, can he die?

From the Ohio Statesman.

MEMBERS OF CONGRESS—PUBLIC DOCUMENTS.

There is a great mistake existing in the public mind, as to the number of public documents the members of Congress have destributed to them, by order of their respective Houses; and out of which alone, they can answer the calls of their constituents for documents It is but justice to the Senators and members of the House, that this matter should be explained; otherwise, they may be exposed to the censure of their constituents and best friends at home, for not sending them documents when in fact, it is often impossible for them to send to one friend out of every hundred of those who write for documents during the session. We will state how this matter is; and for the sake of brevity we shall speak only of the Senate; but the explanation will apply equally well to both Houses.

The public documents are those that emanate from the several branches of the Government, and are printed by order of one or the other of the two Houses. Of these, the most important are the annual message of the President, and the reports from the several Departments accompanying the message. These are all printed and put up together—about fifteen hundred copies are ordered by the Senate, of which a part is retained for permanent use, and the other part distributed equally among the Senators, to be sent to their constituents. Each Senator gets about twenty five, or thirty five copies, only. This number, it will be seen, does not enable the two Senators from a large State as Ohio, for instance, to send one copy to each county in the State; nor does it enable them to send even one copy to each editor, if they were to send to no other person, as there are, in Ohio, for instance, more than three times that number of newspapers. Nor can the Senators get any more copies, as there are none printed for sale.

There are many other documents printed, of which but one, two or three copies are given to each Senator.

Sometimes, but that is very seldom, there is a particular document ordered to be printed, in large numbers, so that each Senator will get 50, or a hundred copies and even then, the Senators can supply but one or two persons, in each county.

It is the custom of the members of both Houses, to send to their constituents, these documents as soon as they get them, and therefore, when the members receive letters—and of these they receive a great many—asking for particular documents printed at former sessions years before, it is not possible for them to comply; for it often happens, that not one copy of such documents, is to be had in the city.

Each member and Senator, buys them out of his own funds, at the rate of, from fifty cents to three or four dollars for each hundred copies, according to the number of pages.

But it often happes, that there is in Congress no debate of importance going on, the speeches in which are of any interest, and in that case, the members really have nothing to send their friends and constituents.

It will be seen, therefore, that it is impossible for the Senators and members of the House, to comply with the requests of the hundreds, and even thousands of their constituents and friends, who write to them for documents. It is often not in their power to do it in one instance out of fifty.

Our brethern of the press throughout the State, will no doubt do their friends in Congress an act of kindness, as well as of justice, by giving this notice a place in their papers.

A TRUE FISH STORY.

Dr. Gardiner—and it is said that it can be relied upon—thus speaks of the fish in Columbia River. It is almost worth a trip to Oregon just to wet a line in such waters, Hear the Doctor:

'I have ascertained already the existence of six different species of salmon in the Columbia river, the period of spawning of each is different, they are found to run up to the very sources of this river—rapids and cataracts to the contrary notwithstanding.' 'It is common,' says the doctor, 'to find them in the months of November and December, at the heads of these streams, in such quantities as to choak up the currents, and die by thousands.' Further he says, 'Such are their efforts to ascend, that they not only become emaciated, but actually wear off their noses in the severity of their struggles!'

The bill to grant one-half the lands in the Vincennes District to the State of Indiana, to aid in the constructions of the Wabash and Erie Canal, from Terre Haute to the Ohio river, has passed the Senate—Ayes 31, Noes 8.

SPEECH OF HON. JOHN W. TIBBATTS, OF KENTUCKY,

On the annexation of Texas—delivered in the House of Representatives January 13, 1845.

Mr. TIBBATTS being entitled to the floor, rose and said that he was certainly under great obligations to the committee for the courtesy and indulgence they had extended to him by postponing this discussion until to day, though he did not feel that he should, in the present state of his health, or in the hour which, under the rules of the House, he had the right to occupy, either do justice to himself or the important question under discussion.

Mr T. said that he had listened attentively to the gentleman from Maryland, [Mr. J. P. Kennedy] who had addressed the committee on Saturday last, but had heard nothing fall from him which he could construe into an argument against the constitutional power of Congress to admit Texas into the Union as a State. That gentleman seemed to content himself with referring the committee to the case of the 'shoulder knots,' related in Dean Swift's admirable and celebrated production. 'The Tale of a Tub.' It seemed to him (Mr T.) that the gentleman from Maryland, and others who had opposed this measure had made the same disposition of the constitution of the U. States, which, after many difficulties and trials, had been finally made by the three brothers, in the 'Tale of a Tub,' of the troublesome will of their father. As Swift tells us that—

'Fashions perpetually altering in that age, the scholastic brother grew weary of searching farther evasions, and solving everlasting contradictions, resolved, therefore, at all hazards to comply with the modes of the world, they concerted matters together, and agreed unanimously to lock up their father's will in a strong box brought out of Greece or Italy, (I have forgotten which,) and trouble themselves no farther to examine it, but only to refer to its authority wherever they thought fit.'

It seemed to him that the gentleman from Maryland had not thought it worth his while to trouble himself with the constitution at all so far as regarded the question of the power of Congress to add new States to the Union—for so for as he recollected, the only reference which that gentleman had though worthy of being made to the constitution at all, was those clauses which regulated the qualifications of representatives and Senators in Congress. The gentleman from Maryland had objected to the proposition of the gentleman from Virginia (Mr. DROMGOOLE) because, as he contended, the "immediate admission into the Union of Texas as a State, would bring into Congress senators and representatives who will not have the constitutional qualification of nine and seven years."

It is true that the constitution provides that 'no person shall be a representative who shall not have * * * been seven years a citizen of the United States,' and that 'no person shall be a senator who shall not have * * * been nine years a citizen of the United States.' Now, admitting the position of the gentleman and the construction which he placed upon those clauses to be correct, what (asked Mr. T.) had that to do with the question under consideration?—with the constitutional power or right of Congress to reannex Texas to this Union either as State or Territory? It would only operate as an inconvenience to the people of Texas, if they were placed in that position—an inconvenience, however, for which they would no doubt find a thousand remedies from this country, if Texas should be reannexed to it—but it was no argument against the constitutional power of Congress to reannex that country to this. But Mr. T. contended that the constitution ought not to receive such a construction. If Congress had the constitutional power to add Texas as a new State to this Union, which was the prelimary and main question, we ought not to give such a construction to any other clause in the constitution as would make that power nugatory. The constitution is to be construed in such manner as will give effect to every power granted, and to every word in the grant of that power, and where the grant of two powers would seem to conflict with each other, such a construction should be given to each as that both may stand—and if one power be auxiliary to another, it must be so construed as to aid in carrying out the greater power, and not so as to obstruct its operation. If the constitution confers upon Congress the power to admit Texas as a State, then such construction must be given to the clauses in relation to the qualifications of senators and representatives, as will comport with that power, and not deprive that State of its just representation under the constitution. If this can be done without destroying the plain sense of the words, it ought to be done, otherwise the constitution would be an absurdity. The citi-